
Big Bend Community College

Agency: 629

Audit Report: 2003 Individual Audit Report

Finding Number: 6413-01

Finding: Big Bend Community College did not have adequate internal controls over cash receipting to protect against misappropriation of public funds.

Resolution/Status: The College refined its internal control procedures. Changes implemented include:

- ⌘ New passwords for each employee to access the Community and Technical College Financial Management System (FMS) system, with a strong emphasis on the need to maintain the security of each password.
- ⌘ A new accountant is attaching supporting documentation for variances.
- ⌘ The monitoring function for the check and cash composition on the Z-reports and the amounts actually deposited per the bank validated deposit slips is being performed.
- ⌘ Since the auditors completed their field work, a log of the checks received by mail is now kept to substantiate the amount of the checks and who received them; a stamp is used on the Z-reports with a space for both the accountant and the second person watching the count to sign, indicating there are no discrepancies between the payment methods and the cash or checks.

The College detected the problem, notified the State Auditor's Office, completed its own investigation and gave complete cooperation to the auditors during their special audit.

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